

Seanergy Maritime Holdings Corp.  
Form SC 13D/A  
October 29, 2015

UNITED  
STATES  
SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington, D.C.  
20549

SCHEDULE 13D

Under the  
Securities  
Exchange Act of  
1934  
(Amendment No.  
2)\*

SEANERGY  
MARITIME  
HOLDINGS  
CORP.  
(Name of Issuer)

COMMON  
STOCK  
(Title of Class of  
Securities)

Y 73760129  
(CUSIP Number)

Alastair  
Macdonald  
Western Isles  
Jardine House, 4th  
Floor,  
33-35 Reid Street  
P.O. Box HM  
1431  
Hamilton HM FX,  
Bermuda  
Tel: (441)  
295-5913

(Name, Address  
and Telephone  
Number of Person  
Authorized to  
Receive Notices  
and  
Communications)

September 7,  
2015  
(Date of Event  
which Requires  
Filing of this  
Statement)

If the filing person  
has previously  
filed a statement  
on Schedule 13G  
to report the  
acquisition that is  
the subject of this  
Schedule 13D,  
and is filing this  
schedule because  
of Rule 13d-1(e),  
Rule 13d-1  
(f) or Rule  
13d-1(g), check  
the following box.  
[ ]

Note: Schedules  
filed in paper  
format shall  
include a signed  
original and five  
copies of the  
schedule,  
including all  
exhibits. See Rule  
13d-7 for other  
parties to whom  
copies are to be  
sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Schedule 13D

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CUSIP No. <sup>Y</sup>  
73760129

1. Names of Reporting Persons  
Jelco Delta Holding Corp.
  2. Check the Appropriate Box if a  
Member of a Group (See Instructions)  
(a) ☐  
(b) ☒
  3. SEC  
Use  
Only
  4. Source  
of Funds <sup>WC</sup>  
(See  
Instructions)
  5. Check if Disclosure of Legal  
Proceedings Is Required Pursuant ☐  
to Items 2(d) or 2(e)
  6. Citizenship  
or Place <sup>Marshall Islands</sup>  
of  
Organization
  7. Sole  
~~V~~oting  
Power
  8. Shared  
~~V~~oting <sup>20,357,256 <sup>(1)</sup></sup>  
Power
  9. Sole  
~~D~~ispositive  
Power
- Number of Shares Beneficially Owned by Each Reporting Person  
With

10. Shared  
 Disposed of 139,357,256 <sup>(1)</sup>  
 Power

Aggregate Amount  
 Beneficially Owned 139,357,256  
 By Each Reporting <sup>(1)</sup>  
 Person

Check if the Aggregate Amount  
 in Row (11) Excludes Certain ☐  
 Shares (See Instructions)

Percent of Class  
 Represented by 88.5%  
 Amount in Row (11)

Type of Reporting Person (See  
 Instructions)

CO

Includes (i) 22,222,222 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco Delta Holding Corp. and (ii) 37,583,334 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, issued by the Issuer to Jelco Delta Holding Corp. See Item 6.

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CUSIP No. <sup>Y</sup>  
73760129

1. Names of Reporting Persons  
Comet Shipholding Inc.
  
2. Check the Appropriate Box if a  
Member of a Group (See  
Instructions)  
(a) ☐  
(b) ☒
  
3. SEC  
Use  
Only
  
4. Source  
of  
Funds WC  
(See  
Instructions)
  
5. Check if Disclosure of Legal  
Proceedings Is Required ☐  
Pursuant to Items 2(d) or 2(e)
  
6. Citizenship  
or Place of  
Organization  
Marshall Islands
  
7. Sole  
Voting  
Power
  
8. Shared  
Voting  
Power  
4,267,173
  
9. Sole  
Dispositive

Number of Shares Beneficially Owned by Each Reporting Person  
With

Power

Shared

10. Dispositive  
Power

Aggregate Amount  
Beneficially Owned 4,267,173  
By Each Reporting  
Person

Check if the Aggregate  
Amount in Row (11) Excludes ☐  
Certain Shares (See  
Instructions)

Percent of Class  
Represented by 4.4%  
Amount in Row (11)

Type of Reporting Person (See  
Instructions)

CO

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CUSIP No. <sup>Y</sup>  
73760129

1. Names of Reporting Persons  
Claudia Restis
2. Check the Appropriate Box if a  
Member of a Group (See Instructions)  
(a) ☐  
(b) ☒
3. SEC  
Use  
Only
4. Source  
of Funds <sup>OO</sup>  
(See  
Instructions)
5. Check if Disclosure of Legal  
Proceedings Is Required Pursuant ☐  
to Items 2(d) or 2(e)
6. Citizenship  
or Place <sup>Italy</sup>  
of  
Organization
7. Sole  
~~Voting~~  
Power
8. Shared  
~~Voting~~ 17,895,822 <sup>(1)(2)</sup>  
Power
9. Sole  
~~Dispositive~~  
Power

Number of Shares Beneficially Owned by Each Reporting Person  
With



10. Shared  
Dispositive  
Power 43,624,429 <sup>(2)</sup>

11. Aggregate Amount  
Beneficially Owned 147,895,822  
By Each Reporting  
Person

12. Check if the Aggregate Amount  
in Row (11) Excludes Certain ☐  
Shares (See Instructions)

13. Percent of Class  
Represented by 94.0%  
Amount in Row (11)

14. Type of Reporting Person (See  
Instructions)

IN

(1) Includes 4,271,393 shares of Common Stock which Claudia Restis may be deemed to beneficially own by virtue of a proxy granted to Claudia Restis by Plaza Shipholding Corp., pursuant to which Claudia Restis may be deemed to share the power to vote such shares of Common Stock. See Item 6 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015.

(2) Includes (i) 22,222,222 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco Delta Holding Corp. and (ii) 37,583,334 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, issued by the Issuer to Jelco Delta Holding Corp. See Item 6.

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CUSIP No. <sup>Y</sup>  
73760129

## INTRODUCTION

This Amendment No. 2 to Schedule 13D amends the Schedule 13D filed on March 12, 2015, as amended on April 13, 2015, by the Reporting Persons (as defined in Item 2, below), relating to their beneficial ownership of the Common Stock (as defined in Item 1, below) of Seanergy Maritime Holdings Corp.

## ITEM 1. Security and Issuer.

This statement relates to the common stock, par value \$0.0001 per share ("Common Stock") issued by Seanergy Maritime Holdings Corp., a Marshall Islands corporation (the "Issuer"), whose principal executive offices are located at 16 Grigoriou Lambraki Street, 166 74 Glyfada, Athens, Greece.

## ITEM 2. Identity and Background.

(a) – (c), (f) This statement is being filed by each of the persons identified below (collectively the "Reporting Persons"):

<u>Name</u>	<u>Address</u>	<u>Jurisdiction of Incorporation or Place of Citizenship</u>	<u>Principal Business</u>
Jelco Delta Holding Corp.	c/o Western Isles Jardine House, 4th Floor, 33-35 Reid Street P.O. Box HM 1431 Hamilton HM FX, Bermuda Attention: Alastair Macdonald	Marshall Islands	Investments
Comet Shipholding Inc.	c/o Western Isles Jardine House, 4th Floor, 33-35 Reid Street P.O. Box HM 1431 Hamilton HM FX, Bermuda Attention: Alastair Macdonald	Marshall Islands	Investments
Claudia Restis (1)	c/o Western Isles Jardine House, 4th Floor, 33-35 Reid Street P.O. Box HM 1431 Hamilton HM FX, Bermuda Attention: Alastair Macdonald	Italy	Business and Philanthropy

(1) Claudia Restis is the beneficial owner of 100% of the capital stock of each of the corporate Reporting Persons through a revocable trust (the "Trust") of which she is beneficiary.

(d) – (e) None of the Reporting Persons has during the last five years, (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state

securities laws or finding any violations with respect to such laws.

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CUSIP No. <sup>Y</sup>  
73760129

## ITEM 3. Source and Amount of Funds or Other Consideration.

Jelco Delta Holding Corp. ("Jelco") is reporting the acquisition of 19,449,900 shares of Common Stock on September 11, 2015, 13,278,700 shares of Common Stock on September 29, 2015 and 17,382,600 shares of Common Stock on October 21, 2015, at a price of \$0.18 per share, pursuant to a Share Purchase Agreement entered into between the Issuer and Jelco dated September 7, 2015, a copy of which is attached hereto as Exhibit C and the terms of which are incorporated herein by reference. No borrowed funds were used to purchase the Acquired Shares, other than funds borrowed from affiliates of the Reporting Persons used for working capital purposes in the ordinary course of business. In addition, the Issuer granted a convertible promissory note to Jelco, dated September 7, 2015, in a principal amount of \$6,765,000 (the "Convertible Promissory Note"), a copy of which is attached hereto as Exhibit B and the terms of which are incorporated herein by reference. Pursuant to the Convertible Promissory Note, the outstanding principal amount of the Convertible Promissory Note is convertible into shares of Common Stock at any time at Jelco's option at a conversion price of \$0.18 per share.

Other than as described above, no material change from the Schedule 13D filed with the Commission on March 12, 2015, as amended on April 13, 2015.

## ITEM 4. Purpose of Transaction.

No material change from the Schedule 13D filed with the Commission on March 12, 2015, as amended on April 13, 2015.

Except as set forth above and as previously disclosed in the original Schedule 13D filed with the Commission on March 12, 2015, no Reporting Person has any present plans or proposals which relate to or would result in the occurrence of any of the events described in Item 4 (a) through (j) of Schedule 13D.

## ITEM 5. Interest in Securities of the Issuer.

(a) – (b) Based on information provided by the Issuer, the Issuer had 97,612,971 shares of Common Stock outstanding as of the date hereof. Based upon the foregoing, as of the date hereof, the Reporting Persons' beneficial ownership is as set forth below:

<u>Name</u>	<u>Percentage of Shares Beneficially Owned</u>	<u>Voting</u>		<u>Dispositive</u>	
		<u>Sole</u>	<u>Shared</u>	<u>Sole</u>	<u>Shared</u>
Jelco Delta Holding Corp.	88.5%	0	139,357,256 <sup>(2)</sup>	0	139,357,256 <sup>(2)</sup>
Comet Shipholding Inc.	4.4%	0	4,267,173	0	4,267,173
Claudia Restis	94.0%	0	147,895,822 <sup>(1)(2)</sup>	0	143,624,429 <sup>(2)</sup>

(1)

Includes 4,271,393 shares of Common Stock which Claudia Restis may be deemed to beneficially own by virtue of a proxy granted to Claudia Restis by Plaza Shipholding Corp., pursuant to which Claudia Restis may be deemed to share the power to vote such shares of Common Stock. See Item 6 to Amendment No. 1 to the Schedule 13D filed by the Reporting Persons on April 13, 2015.

- (2) Includes (i) 22,222,222 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated March 12, 2015, issued by the Issuer to Jelco Delta Holding Corp. and (ii) 37,583,334 shares of Common Stock which Jelco Delta Holding Corp. may be deemed to beneficially own, issuable upon exercise of a conversion option pursuant to the Convertible Promissory Note dated September 7, 2015, issued by the Issuer to Jelco Delta Holding Corp. See Item 6.

(c) Except as set forth above, no other transactions in the Common Shares were effected by the persons enumerated in Item 2 during the past 60 days.

(d) N/A

(e) N/A

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CUSIP No. <sup>Y</sup>  
73760129

ITEM 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Jelco received customary registration rights in connection with the acquisition of the option to purchase shares of Common Stock pursuant to a Registration Rights Agreement dated September 7, 2015, attached hereto as Exhibit D.

Other than as described above, no material change from the Schedule 13D filed with the Commission on March 12, 2015, as amended on April 13, 2015.

ITEM 7. Materials to be Filed as Exhibits.

- Exhibit A Joint Filing Agreement among Jelco Delta Holding Corp., Comet Shipholding Inc. and Claudia Restis.\*
- Exhibit B Convertible Promissory Note, dated September 7, 2015.
- Exhibit C Share Purchase Agreement, dated September 7, 2015, by and among Seanergy Maritime Holdings Corp. and Jelco Delta Holding Corp.
- Exhibit D Registration Rights Agreement, dated September 7, 2015, by and among Seanergy Maritime Holdings Corp. and Jelco Delta Holding Corp.

\*Previously filed

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Signature

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: October 29, 2015

JELCO DELTA HOLDING  
CORP.

By: /s/ Alastair Macdonald  
Name: Alastair Macdonald  
Title: President

COMET SHIPHOLDING  
INC.

By: /s/ Alastair Macdonald  
Name: Alastair Macdonald  
Title: President

/s/ Claudia Restis  
Claudia Restis

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Exhibit B

NEITHER THE SECURITIES REPRESENTED BY THIS NOTE NOR THE SECURITIES ISSUABLE UPON THE CONVERSION OF THIS NOTE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS, AND NEITHER SUCH SECURITIES NOR ANY INTEREST THEREIN MAY BE OFFERED, SOLD, ASSIGNED OR OTHERWISE TRANSFERRED UNLESS (1) A REGISTRATION STATEMENT WITH RESPECT THERETO IS EFFECTIVE UNDER THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS, OR (2) AN EXEMPTION FROM SUCH REGISTRATION EXISTS AND THE MAKER RECEIVES AN OPINION OF COUNSEL TO THE HOLDER OF SUCH SECURITIES, WHICH COUNSEL AND OPINION ARE SATISFACTORY TO THE MAKER, THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED, ASSIGNED OR TRANSFERRED IN THE MANNER CONTEMPLATED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR APPLICABLE STATE SECURITIES LAWS.

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REVOLVING CONVERTIBLE PROMISSORY NOTE

For an amount of up to \$6,765,000      Athens, Greece  
September 7, 2015

Seanergy Maritime Holdings Corp. a corporation organized under the laws of the Republic of the Marshall Islands (the "Maker"), the executive office of which is located at 16, Grigoriou Lambraki Str., 16674 Glyfada, Athens Greece, for value received, hereby promises to pay to the investor set forth in Schedule 1 attached hereto, or its respective registered assigns (the "Holder"), the amounts due under this Note as set forth below. Except as otherwise set forth herein, payment for all amounts due hereunder shall be made by wire transfer of immediately available funds, in lawful tender of the United States, to an account designated in writing by the Holder.

The following is a statement of the rights of the Holder of this Note and the conditions to which this Note is subject, and to which the Holder hereof, by the acceptance of this Note, agrees:

1. Definitions. As used in this Note, the following terms, unless the context otherwise requires, have the following meanings:

1.1 "Applicable Limit" means the maximum principal amount available for drawing hereunder at any relevant time and being on the date hereof six million seven hundred sixty five thousand Dollars (\$6,765,000) and being reduced by one million Dollars (\$1,000,000) on the first, second, and third Reduction Date;

1.2 "Drawdown Date" shall mean the date on which a Revolving Advance is made available hereunder;

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- 1.3 "Drawdown Notice" shall mean each written notice given by the Maker to the Holder pursuant to Section 7.1 substantially in the form set out in Schedule 2 hereto;
- 1.4 "Holder" when the context refers to a holder of this Note, shall mean any person who shall at the time be the registered holder of this Note;
- 1.5 "Maturity Date" shall mean the date falling five (5) years from the initial Drawdown Date;
- 1.6 "Note" means a revolving note in the principal amount of up to six million seven hundred sixty five thousand Dollars (\$6,765,000) at any one time outstanding to be made available to the Maker by the Holder in multiple Revolving Advances as the same may be reduced in accordance with the terms and conditions of this Note or, if the context may so require, so much thereof as shall for the time being be outstanding hereunder; and
- 1.7 "Reduction Date" means each of the three (3) dates falling after the initial Drawdown Date as follows: the first Reduction Date to occur after two (2) years from the date of the initial Drawdown Date and the other two (2) Reduction Dates to occur at consecutive annual intervals thereafter on which Reduction Dates the Applicable Limit shall be reduced pursuant to the provisions of this Note; provided that, if the date of each Reduction Date is not a business day, the respective Applicable Limit shall be reduced on the next following business day;
- 1.8 "Revolving Advances" shall mean the advances made available to the Maker by the Holder under this Note.
2. Use of Proceeds. The proceeds of this Note shall be used for the purpose of providing working and investment capital and also for general corporate purposes of the Maker.
3. Interest. The Maker shall pay interest on the outstanding principal amount of this Note at the rate equal to the sum of (a) 5% per annum and (b) the three (3) month London Interbank Offered Rate for deposits in Dollars determined at or about 11.00 a.m. (London time) two (2) business days prior to the first day of each interest period. Each interest period shall be of three (3) months each commencing on the initial Drawdown Date. Each interest payment shall be made on the end of the respective interest period. In case the date of each interest payment is not a business day, the respective interest shall be payable on the next following business day. All interest payable under this Note shall accrue from day to day and be calculated on the basis of actual days elapsed and a 360-day year. Notwithstanding the above, the last interest period shall end on the Maturity Date.
4. Events of Default. If any of the events specified in this Section 4 shall occur (herein individually referred to as an "Event of Default"), the Maker agrees to give the Holder prompt written notice of such event. The Holder may, so long as such condition exists or has not been cured during the applicable cure period (whether or not the Holder has received notice of such event), declare the entire outstanding principal amount and unpaid accrued interest hereon immediately due and payable; provided that upon occurrence of an Event of Default specified in subsection 4.5 below, all principal and interest shall automatically become immediately due and payable in full:

4.1 Any breach by the Maker of any material representation, warranty or covenant in this Note, which results in a Material Adverse Effect on the Maker's business, operations or financial condition, if, in the event of any such breach, such breach shall not have been cured by the Maker within 30 days after the earlier to occur of (a) written notice to the Maker of such breach, and (b) the Maker's actual knowledge of such breach; or

4.2 The institution by the Maker of proceedings to be adjudicated as bankrupt or insolvent, or the consent by it to institution of bankruptcy or insolvency proceedings against it or the filing by it of a petition or answer or consent seeking reorganization or release under the federal Bankruptcy Act, or any other applicable federal or state law, or the consent by it to the filing of any such petition or the appointment of a receiver, liquidator, assignee, trustee or other similar official of the Maker, or of any substantial part of their respective property, or the making by it of an assignment for the benefit of creditors, or the taking of corporate action by the Maker in furtherance of any such action; or

4.3 If, within thirty (30) days after the commencement of an action against the Maker seeking any bankruptcy, insolvency, reorganization, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such action shall not have been resolved in favor of the Maker, as the case may be, or all orders or proceedings thereunder affecting the operations or the business of the Maker, as the case may be, stayed, or if the stay of any such order or proceeding shall thereafter be set aside, or if, within sixty (60) days after the appointment without the consent or acquiescence of the Maker, as the case may be, of any trustee, receiver or liquidator of the Maker or of all or any substantial part of the respective properties of the Maker, such appointment shall not have been vacated; or

4.4 The Maker or any of its subsidiaries shall default in the payment when due (subject to any applicable grace period), whether by acceleration or otherwise, of any material indebtedness thereof involving the borrowing of money or the extension of credit in excess of \$750,000, or a default shall occur in the performance or observance of any obligation or condition with respect to such indebtedness if the effect of such default is to accelerate the maturity of any such indebtedness, or such default shall continue un-remedied for any applicable period of time sufficient to permit the holder or holders of such indebtedness, or any trustee or agent for such holders, to cause such indebtedness to become due and payable prior to its expressed maturity; or

4.5 The failure to pay principal, interest or any other sums under this Note to the Holder on the due date therefor as provided herein, or, to issue and deliver shares of the Maker's common stock, par value \$0.0001 per share (the "Maker Common Stock"), in accordance with Section 7 hereof.

5. Repayment.

5.1 The aggregate of all the outstanding principal amount and all accrued and unpaid interest under this Note shall be repaid by the Maker on the Maturity Date whereupon the Note shall be cancelled.

5.2 The Maker accepts and agrees that on each Reduction Date, the maximum amount of the Note shall be reduced to the Applicable Limit available on such Reduction Date and, in the event that on any Reduction Date the outstanding principal amount under the Note on such Reduction Date exceeds the Applicable Limit available on such Reduction Date, the Maker shall pay to the Holder on such Reduction Date such amount required in order to reduce the outstanding principal amount under the Note to the Applicable Limit available on such Reduction Date.

6. Prepayment. Except as set forth in Section 5.2 and Section 8, this Note may not be prepaid in full or in part without the express written consent of the Holder.

7. Notice of Drawdown.

7.1 Subject to (i) no Event of Default or an event which, with the giving of notice or passage of time or satisfaction of any other condition or any combination of the foregoing, would be an Event of Default, having occurred and (ii) the receipt by the Holder of a Notice of Drawdown in the form set out in Schedule 2 hereto not later than 11.00 a.m. (London time) two (2) business days prior to the relevant Drawdown Date setting out the amount of such Revolving Advance and the Drawdown Date, each Revolving Advance shall be made available to the Maker in accordance with and on the terms and conditions of this Note.

7.2 No Revolving Advance shall be made if, upon making such Revolving Advance, the aggregate amount of all Revolving Advances made pursuant to Section 7.1 would be in excess of the Applicable Limit.

8. Conversion.

8.1 Conversion. The Holder may by notice in writing to the Maker elect at any time to convert the whole or any part of outstanding principal amount of this Note into a number of fully paid and nonassessable shares of the Maker Common Stock (the "Conversion Shares") equal to the amount of the Note being converted divided by a conversion price equal to \$0.18 per share, as such conversion price may be adjusted pursuant to the terms hereof (the "Conversion Price").

8.2 Conversion Procedure. Before the Holder converts this Note into shares of the Maker Common Stock, it shall give written notice in the form set forth in Schedule 3 by mail, postage prepaid, to the Maker as set forth in Section 14 below, of its conversion election pursuant to Section 8.1, and the amount of the Note being converted, if less than all. The Maker shall, as soon as practicable thereafter but in any case no later than five (5) days after the date of the Holder's notice under Section 8.1, deliver to the Holder such number of shares of Maker Common Stock as applicable based on the amount of the Note subject to conversion and the applicable Conversion Price.

8.3 Mechanics and Effect of Conversion. No fractional shares of the Maker Common Stock shall be issued upon conversion of this Note. In lieu of the Maker issuing any fractional shares to the Holder upon the conversion of this Note, the number of shares of the Maker Common Stock issued upon the conversion of this Note shall be rounded up to the nearest whole share. Upon delivery of the Conversion Shares pursuant to Section 8.2, the outstanding principal amount of the Note shall be reduced by the amount of the Note subject to such conversion.

9. Conversion Price Adjustments.

9.1 Adjustments for Stock Splits and Subdivisions. In the event the Maker should, at any time or from time to time after the date of issuance hereof, fix a record date for the effectuation of a split or subdivision of the outstanding shares of the Maker Common Stock or the determination of holders of the Maker Common Stock entitled to receive a dividend or other distribution payable in additional shares of the Maker Common Stock or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of the Maker Common Stock (hereinafter referred to as "Common Stock Equivalents") without payment of any consideration by such holder for the additional shares of the Maker Common Stock or the Common Stock Equivalents (including the additional shares of the Maker Common Stock issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of this Note shall be appropriately decreased so that the number of shares of the Maker Common Stock issuable upon conversion of this Note shall be increased in proportion to such increase of outstanding shares.

9.2 Adjustments for Reverse Stock Splits. If the number of shares of the Maker Common Stock outstanding at any time after the date hereof is decreased by a combination of the outstanding shares of the Maker Common Stock, then, following the record date of such combination, the Conversion Price for this Note shall be appropriately increased so that the number of shares of the Maker Common Stock issuable on conversion hereof shall be decreased in proportion to such decrease in outstanding shares.

9.3 Notices of Record Date, etc. In the event of:

9.3.1 Any taking by the Maker of a record of the holders of any class of securities of the Maker for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right; or

9.3.2 Any capital reorganization of the Maker, any reclassification or recapitalization of the capital stock of the Maker or any transfer of all or substantially all of the assets of the Maker to any other person or any consolidation or merger involving the Maker; or

9.3.3 Any voluntary or involuntary dissolution, liquidation or winding-up of the Maker;

the Maker will mail to the holder of this Note at least five (5) business days prior to the earliest date specified therein, a notice specifying:

9.3.3.1 The date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right; and

9.3.3.2 The date on which any such reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding-up is expected to become effective and the record date for determining stockholders entitled to vote thereon.

10. Reservation of Stock Issuable Upon Conversion. The Maker shall at all times reserve and keep available out of its authorized but unissued shares of the Maker Common Stock solely for the purpose of effecting the conversion of this Note under Section 8.2 such number of its shares of the Maker Common Stock as shall from time to time be sufficient to effect the conversion of the Note under Section 8.2; and if at any time the number of authorized but unissued shares of the Maker Common Stock shall not be sufficient to effect the conversion of the entire outstanding principal amount of this Note under Section 8.2, in addition to such other remedies as shall be available to the Holder of this Note, the Maker will use their respective best efforts to take such corporate action as may, in the opinion of its respective counsel, be necessary to increase its authorized but unissued shares of the Maker Common Stock to such number of shares as shall be sufficient for such purposes.

11. Registration Rights. The Holder shall be entitled to the registration rights set forth in that certain Registration Rights Agreement of even date herewith entered into among the Maker and the Holder.

12. Assignment. The rights and obligations of the Maker and the Holder under this Note shall be binding upon and benefit the successors and assigns of the parties. This Note may not be assigned or transferred by the parties except in accordance with the terms hereof.

13. Amendment. Any provision of this Note may be amended or modified upon the written consent of the Maker and the Holder.

14. Notices. All notices, requests, consents and other communications under this Note shall be in writing and shall be deemed delivered (i) upon delivery when delivered personally, (ii) upon receipt if by facsimile transmission (with confirmation of receipt thereof), or (iii) one (1) business day after being sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, in each case to the intended recipient as set forth below:

If to the Maker:

Seanergy Maritime Holdings Corp.

P.O. Box 70010

16601 Glyfada, Athens Greece

Facsimile: +30 210 9638404

Attention: Chief Executive Officer

If to Holder:

Jelco Delta Holding Corp.

Western Isles

Jardine House, 4th Floor,

33-35 Reid Street

P.O. Box HM 1431

Hamilton HM FX, Bermuda

Facsimile: Fax: 441 296-0329

Attention: Alastair Macdonald

Any party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been given when personally delivered, faxed, or when deposited in the mail in the manner set forth above and shall be deemed to have been received when delivered.

15. No Stockholder Rights. Nothing contained in this Note shall be construed as conferring upon the Holder or any other person the right to vote or to consent or to receive notice as a stockholder in respect of meetings of stockholders for the election of directors of the Maker or any other matters or any rights whatsoever as a stockholder of the Maker; and no dividends shall be payable or accrued in respect of this Note or the Conversion Shares obtainable hereunder until, and only to the extent that, this Note shall have been converted.

16. Usury. This Note is hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity of the loan evidenced hereby or otherwise, shall the amount paid or agreed to be paid to the Holder hereunder for the loan, use, forbearance or detention of money exceed that permissible under applicable law. If at any time the performance of any provision of this Note or of any other agreement or instrument entered into in connection with this Note involves a payment exceeding the limit of the interest that may be validly charged for the loan, use, forbearance or detention of money under applicable law, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit, it being the specific intent of the Maker and the Holder that all payments under this Note are to be credited first to interest as permitted by law, but not in excess of (i) the agreed rate of interest set forth herein or therein or (ii) that permitted by law, whichever is the lesser, and the balance toward the reduction of principal. The provisions of this Section 15 shall never be superseded or waived and shall control every other provision of this Note and all other agreements and instruments between the Maker and the Holder entered into in connection with this Note.

17. Collection Costs. The Maker shall pay the Holder all costs it may incur in connection with the collection of amounts due under this Note, including but not limited to attorneys' fees, whether incurred prior to the filing of a legal action, during arbitration, during enforcement, on in bankruptcy.

18. Governing Law; Consent to Jurisdiction. This Note shall be governed by and construed in accordance with the internal laws of the State of New York (without reference to the conflicts of law provisions thereof). Any dispute regarding this Agreement shall be exclusively referred to arbitration in London and conducted in accordance with the Arbitration Act 1996 (England and Wales) or any statutory modification or re-enactment thereof, and the parties agree to submit to the personal and exclusive jurisdiction and venue of such arbitrators. Any and all disputes hereunder shall be referred by the parties hereto to three arbitrators, each party to appoint one arbitrator and the two so appointed shall appoint the third who shall and as chairman of such panel of arbitrators. Upon receipt by one party of the nomination in writing of such other party's arbitrator, that party shall appoint its arbitrator within ten days, failing which the decision of the single arbitrator appointed shall apply. The two arbitrators so appointed shall appoint the third arbitrator within ten days, failing which the single arbitrator shall act as sole arbitrator and any decision of the sole arbitrator shall be binding on both parties. The arbitration shall be conducted in accordance with the terms of the London Maritime Arbitrators Association ("LMAA") then in effect. The parties agree that any tribunal constituted under this Agreement shall have the power to order consolidation of proceedings or concurrent hearings in relation to any and all disputes arising out of or in connection with this Note or the other documents contemplated thereby, which involve common questions of fact or law, and to make any orders ancillary to the same, including, without limitation, any orders relating to the procedures to be followed by the parties in any such consolidated proceedings or concurrent hearings. Consolidated disputes are to be heard by a maximum of three arbitrators, each party to have the right to appoint one arbitrator. In case a dispute arises as to whether consolidation is appropriate (including without limitation conflicting orders of relevant tribunals) and/or as to the constitution of the tribunal for any such consolidated proceedings, each party shall have the right to apply to the President for the time being of the LMAA for final determination of the consolidation of the proceedings and/or constitution of such tribunal.

19. Heading; References. All headings used herein are used for convenience only and shall not be used to construe or interpret this Note. Except where otherwise indicated, all references herein to Sections refer to Sections hereof.

20. Waiver. The Maker hereby waives demand, notice, presentment, protest and notice of dishonor. IN WITNESS WHEREOF, the Maker has caused this Note to be issued this 7 day of September, 2015.

SEANERGY MARITIME  
HOLDINGS CORP.

By: /s/ Stamatīs Tsantanīs  
Name: Stamatīs Tsantanīs  
Title: Chief Executive Officer

Accepted by

THE HOLDER:

JELCO DELTA HOLDING  
CORP.

By: /s/ Alastair B. Macdonald  
Name: Alastair B. Macdonald  
Title: Director



SCHEDULE 1

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Name and Address of Investor

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Jelco Delta Holding Corp.  
c/o Western Isles  
Jardine House, 4th Floor,  
33-35 Reid Street  
P.O. Box HM 1431  
Hamilton HM FX, Bermuda

SCHEDULE 2  
FORM OF DRAWDOWN NOTICE

Jelco Delta Holding Corp.  
Western Isles  
Jardine House, 4th Floor,  
To: 33-35 Reid Street  
P.O. Box HM 1431  
Hamilton HM FX, Bermuda  
(the "Holder")

[I], 2015

Re: \$6,765,000 Revolving Convertible Promissory Note dated August [ ], 2015 made between (A) Seanergy Maritime Holdings Corp. (the "Maker") and (B) Jelco Delta Holding Corp. (the "Holder")

We refer to the Revolving Convertible Promissory Note and hereby give you notice that we wish to draw a Revolving Advance in the amount of \$([I]) (Dollars [I]) on [I]. The funds should be credited to [I][I] [name and number of account] held in [I][name of bank].

Words and expressions defined in the Revolving Convertible Promissory Note Agreement shall have the same meanings when used herein.

THE MAKER,  
SEANERGY MARITIME HOLDINGS CORP.

By:  
Name: Stamatis Tsantanis  
Title: Chief Executive Officer  
11

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SCHEDULE 3

FORM OF NOTICE OF CONVERSION

NOTICE OF CONVERSION

(To Be Signed Only Upon Conversion of Note)

TO \_\_\_\_\_

The undersigned, the holder of the foregoing Note, hereby surrenders such Note for conversion into shares of Common Stock of Seanergy Maritime Holdings Corp. to the extent of \$\_\_\_\_\_ of the unpaid principal amount of such Note, and requests that the certificates for such shares be issued in the name of, and delivered to \_\_\_\_\_, whose address is \_\_\_\_\_.

Dated: \_\_\_\_\_

(Signature must conform in all respects to name of holder as specified on the face of the Note)

(Address)

Exhibit C

SHARE PURCHASE AGREEMENT

by and among

SEANERGY MARITIME HOLDINGS CORP.  
as Seller

and

JELCO DELTA HOLDING CORP.  
as Purchaser

Dated as of September 7, 2015

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**SHARE PURCHASE AGREEMENT**

THIS SHARE PURCHASE AGREEMENT (this "Agreement"), dated as of September 7, 2015, by and among SEANERGY MARITIME HOLDINGS CORP., a corporation organized under the laws of the Republic of the Marshall Islands (the "Company"), and Jelco Delta Holding Corp., a corporation organized under the laws of the Republic of the Marshall Islands (the "Purchaser").

WHEREAS, the Purchaser is related to a certain Company's principal shareholder.

WHEREAS, the Company desires to raise additional equity capital through the issuance and sale of a total of 50,111,200 of the Company's common shares in three tranches in the manner set forth on Schedule B, par value \$0.0001 per share (the "Shares"), at the price of U.S.\$0.18 per share, to the Purchaser or any of the Purchaser's nominated parties (the "Nominated Party(ies)"), and the Purchaser (or the Nominated Party as the case may be) desire to buy the Shares, subject to the terms and conditions set forth in this Agreement.

WHEREAS, the Purchaser may nominate a Nominated Party, in which case the Purchaser will send to the Company a letter of nomination in the form attached hereto as Schedule A latest five (5) days prior to each Closing Date, which shall be promptly acknowledged by the Company.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

**ARTICLE I**

**PURCHASE AND SALE OF SHARES**

Section 1.01 Authorization of Issuance and Sale of Shares. The Company's board of directors, acting through a special independent committee, has authorized the issuance and sale of the Shares to the Purchaser or the Nominated Party as the case may be in three tranches.

Section 1.02 Sale and Purchase. Upon the terms and subject to the conditions of this Agreement, the Company hereby agrees to issue and sell the Shares to the Purchaser (or the Nominated Party as the case may be), and the Purchaser agree to purchase the Shares from the Company, allocable between the Purchaser or the Nominated Party in the manner set forth on Schedule B.

Section 1.03 Purchase Price. The aggregate purchase price for the Shares shall be in an amount equal to nine million twenty thousand and sixteen United States Dollars (U.S.\$9,020,016) (the "Purchase Price"), allocable between the Purchaser or the Nominated Party, which shall be paid by the Purchaser or the Nominated Party to the Company in three tranches at each relevant Closing Date in the manner set forth on Schedule B.

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Section 1.04 Time and Place of Closings. Upon the terms and subject to satisfaction or waiver of the conditions contained in this Agreement, there will be three (3) closings of the transactions contemplated by this Agreement (the "Closings") which will take place on dates to be agreed in writing each one not later than by the close of business on 30 November, 2015 at the offices of the Company or at such other place or time as the parties may agree in writing. The date on which the Closings occur is herein referred to as the "Closing Dates" and the Closings shall be deemed to have occurred as of the close of business of each respective Closing Date.

Section 1.05 Closing Payments and Delivery of Securities. Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, the Purchaser or the Nominated Party shall deliver to the Company, pursuant to wire instructions furnished separately, an amount equal to the part of the Purchase Price for the number of Shares for each the three tranches in immediately available U.S. funds, and the Company shall issue and deliver to the Purchaser or the Nominated Party stock certificates representing number of the Shares, allocable between the Purchaser or the Nominated Parties in the manner set forth on Schedule B.

Section 1.06 Nominated Party. In case any of the Purchaser nominates a Nominated Party, such Purchaser agrees that it will procure that the Nominated Party executes a Joinder to this Agreement in the form attached hereto as Schedule C.

## ARTICLE II

### CONDITIONS TO CLOSING

Section 2.01 Mutual Conditions. The respective obligations of each party to consummate the issuance and sale and the purchase of the Shares shall be subject to the satisfaction of each of the following conditions (any or all of which may be waived by a particular party on behalf of itself in writing, in whole or in part, to the extent permitted by applicable law):

- (a) the Company and the Purchaser or the Nominated Party, shall have entered into and shall have executed a registration rights agreement with respect to the Shares in the form attached hereto as Schedule D (the "Registration Rights Agreement");
- (b) no statute, rule, order, decree or regulation shall have been enacted or promulgated, and no action shall have been taken, by any federal, state, local or foreign political subdivision, court, administrative agency, board, bureau, commission or department or other governmental authority or instrumentality (each, a "Governmental Authority") which temporarily, preliminarily or permanently restrains, precludes, enjoins or otherwise prohibits the consummation of the transactions contemplated by this Agreement or makes the transactions contemplated hereby illegal;
- (c) there shall not be pending any suit, action or proceeding by any Governmental Authority or any person seeking to restrain, preclude, enjoin or prohibit the transactions contemplated by this Agreement; and
- (d) all other consents, authorizations, waivers, orders and approvals of, notices to, filings or registrations with and the expiration of all waiting periods imposed by, any third person, including any Governmental Authority, which are required for or in connection with the execution and delivery by the parties of this Agreement and the consummation the transactions contemplated by this Agreement shall have been obtained or made, in form and substance reasonably satisfactory to each of the parties, and shall be in full force and effect.



Section 2.02                    Company's Conditions. The obligation of the Company to consummate the issuance and sale of the Shares to the Purchaser or the Nominated Party shall be subject to the satisfaction of the condition (which may be waived by the Company in writing, in whole or in part, to the extent permitted by applicable law) that the representations and warranties of the Purchaser (or the Nominated Party) contained in this Agreement shall be true and correct in all material respects at and as of each Closing Date as if made on and as of each Closing Date (except that representations made as of a specific date shall be required to be true and correct as of such date only).

### ARTICLE III

#### REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF THE COMPANY

The Company hereby represents and warrants to, and agrees with, the Purchaser, as of the date hereof and as of each Closing Date, as follows:

Section 3.01                    Organization. The Company is an entity duly incorporated, validly existing and in good standing under the laws of the Republic of the Marshall Islands, with the requisite power and authority to enter into this Agreement and the transactions contemplated hereby.

Section 3.02                    Authorization: Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate action. No other corporate or other action or proceeding on the part of the Company is necessary to authorize this Agreement or the consummation of the transactions contemplated hereby. This Agreement has been duly executed by the Company and, when delivered, will constitute the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of a specific performance, injunctive relief or other equitable remedies or (iii) to the extent the indemnification provisions contained in this Agreement may be limited by applicable federal or state securities laws, public policy and other equitable considerations.

Section 3.03                    No Conflicts. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not, (i) conflict with or violate any provision of its Amended and Restated Articles of Incorporation or Amended and Restated Bylaws, (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any contract to which the Company is a party or by which any property or asset of the Company is bound or affected, (iii) result in a violation of any law, rule, statute or regulation to which the Company is subject (including federal and state securities laws and regulations) or (iv) result in any violation of any order, judgment, injunction, decree or other restriction of any Governmental Authority to which the Company is subject, or by which any property or asset of the Company is bound or affected.

ARTICLE IV

REPRESENTATIONS, WARRANTIES AND AGREEMENTS OF THE PURCHASER

The Purchaser hereby represents and warrants to, and agrees with, the Company, as of the date hereof and as of each Closing Date, as follows:

Section 4.01 Organization. Such Purchaser is an entity duly incorporated, validly existing and in good standing under the laws of the Republic of the Marshall Islands with the requisite power and authority to enter into this Agreement and the transactions contemplated hereby.

Section 4.02 Authorization; Enforcement. Such Purchaser has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by such Purchaser and the consummation by it of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action. No other corporate or other action or proceeding on the part of a Purchaser is necessary to authorize this Agreement or the consummation of the transactions contemplated by this Agreement. This Agreement and has been duly executed by such Purchaser and when delivered, will constitute the valid and binding obligation of such Purchaser enforceable against such Purchaser in accordance with its terms, except: (i) as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally; (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; or (iii) to the extent the indemnification provisions contained in this Agreement may be limited by applicable federal or state securities laws, public policy and other equitable considerations.

Section 4.03 No Conflicts. The execution, delivery and performance of this Agreement by such Purchaser and the consummation of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of its articles of incorporation, bylaws or other charter documents; (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any contract to which such Purchaser is a party; (iii) result in a violation of any law, rule, statute or regulation to which such Purchaser is subject (including federal and state securities laws and regulations); or (iv) result in any violation of any order, judgment, injunction, decree or other restriction of any Governmental Authority to which such Purchaser is subject, or by which any respective property or asset of the Purchaser is bound or affected.

Section 4.04 Investment Representations.

(a) Investment Intent. Such Purchaser is acquiring the Shares for its own account, for investment purposes only and not with a view to or for distributing or reselling the Shares or any part thereof, without prejudice, however, to such Purchaser's right at all times to sell or otherwise dispose of all or any part of the Shares in compliance with applicable federal and state securities laws. The Purchaser does not have any agreement or understanding, directly or indirectly, with any person to distribute any of the Shares.

(b) Affiliate of the Company. Such Purchaser is an "affiliate" of the Company (as defined in Rule 144 under the U.S. Securities Act of 1933, as amended (the "Securities Act")) or acting on behalf of such an affiliate and agrees that it shall not resell, transfer, pledge, hypothecate or otherwise dispose of any Shares except as shall be permitted under all applicable laws, rules and regulations and in accordance with the provisions of Section 4.04(g) below. In addition, such Purchaser understands that none of the Shares may be pledged unless: (i) the Shares have been registered under the Securities Act and any applicable state securities law or (ii) the Company has received an opinion of counsel satisfactory to the Company and its counsel that such pledge is exempt from, or not subject to, such registration.

(c) General Solicitation. Such Purchaser is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or any other general solicitation or general advertisement.

(d) Access to Information. Such Purchaser acknowledges that it has had the opportunity to review this Agreement and has been afforded: (i) the reasonable opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the Securities and the merits and risks of investing in the Securities; (ii) reasonable access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the transactions contemplated hereby.

(e) Independent Investment Decision. Such Purchaser has independently evaluated the merits of its decision to acquire the Shares pursuant to this Agreement, such decision has been independently made by such Purchaser and such Purchaser confirms that it has only relied on the advice of its own counsel and not on the advice of the Company or its counsel in making such decision.

(f) Reliance upon Representation and Warranties. Such Purchaser understands that the Shares are being offered and sold to such Purchaser in reliance on exemptions from the registration requirements of United States federal and state securities laws, and that the Company is relying upon the truth and accuracy of, and the compliance by such Purchaser with, the representations, warranties and agreements of such Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of such Purchaser to acquire the Shares.

(g) Unregistered Shares. Such Purchaser understands that: (a) the Shares have not been registered under the Securities Act or any state securities laws, and may not be offered for sale, sold, assigned or transferred, unless: (A) subsequently registered thereunder pursuant to the Registration Rights Agreement or (B) sold in reliance on an exemption therefrom, provided that the Company shall receive an opinion of counsel satisfactory to the Company and its counsel that such registration is not required; and (b) except as shall be provided under the Registration Rights Agreement, neither the Company nor any other person is under any obligation to register the Shares under the Securities Act or any state securities laws or to comply with the terms and conditions of any exemption thereunder.

#### ARTICLE V

#### OTHER AGREEMENTS

##### Section 5.01

##### Legend

The Purchaser hereby acknowledges and agrees that the share certificates representing the Shares will bear the following legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR OFFERED FOR SALE IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY AND ITS COUNSEL THAT SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, REGISTRATION.

##### Section 5.02

##### Indemnification by the Purchaser

The Purchaser agrees, severally and not jointly, to indemnify the Company and its officers, directors, employees, agents, counsel, accountants, and other representatives from, and hold each of them harmless against, any and all losses, actions, suits, proceedings (including any investigations, litigation or inquiries), demands, and causes of action, and promptly upon demand, pay or reimburse each of them for all reasonable costs, losses, liabilities, damages, or expenses of any kind or nature whatsoever, including, without limitation, the reasonable fees and disbursements of counsel and all other reasonable expenses incurred in connection with investigating, defending or preparing to defend any such matter that may be incurred by them or asserted against or involve any of them as a result of, arising out of, or in any way related to the breach of any of the representations, warranties or covenants of such Purchaser contained herein; provided that the liability of a Purchaser shall not be in an amount greater than its allocable Purchase Price, as set forth on Schedule A.

##### Section 5.03

##### Disclosure

Disclosure to the public or to any third party of the existence or terms of this Agreement and the transactions contemplated hereby and any other information relating to any party hereto shall be at the sole and complete discretion of the Company. The Purchaser acknowledges that the Company will file this Agreement with the U.S. Securities and Exchange Commission ("SEC") as an exhibit to a report on applicable SEC form.

Section 5.04                    Public Announcements. The issuance of any press release or any other public statement thereafter with respect to this Agreement and the transactions contemplated hereby shall be at the Company's sole and complete discretion.

Section 5.05                    Expenses. Except as otherwise provided herein, the Company and the Purchaser shall each bear their own costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby.

Section 5.06                    Sales and Transfer Taxes. All sales and transfer taxes (including all stock transfer taxes, if any) incurred in connection with this Agreement and the transactions contemplated hereby will be borne by the Company, and the Company will, at its own expense, file all necessary tax returns and other documentation with respect to all such sales and transfer taxes, and, if required by applicable law, the Purchaser will join in the execution of any such tax returns or other documentation.

#### ARTICLE VI

#### MISCELLANEOUS

Section 6.01                    Notices. All notices, requests, consents and other communications under this Agreement shall be in writing and shall be deemed delivered (i) upon delivery when delivered personally, (ii) upon receipt if by facsimile transmission (with confirmation of receipt thereof), or (iii) one business day after being sent via a reputable nationwide overnight courier service guaranteeing next business day delivery, in each case to the intended recipient as set forth below:

If to the Company:

P.O. Box 70010

16601 Glyfada, Athens Greece

Attention: Chief Executive Officer

Facsimile: +30 210 963-8404

With a copy (which shall not constitute notice) to:

Seward & Kissel LLP

One Battery Park Plaza

New York, New York 10004

Attention: Gary J. Wolfe

Facsimile: +1 212 480-8421

If to Jelco Delta Holding Corp.:

c/o Western Isles

Jardine House, 4th Floor,

33-35 Reid Street

P.O. Box HM 1431

Hamilton HM FX, Bermuda

Facsimile: Fax: 441 296-0329

Attention: Alastair Macdonald

Any party may change the address to which notices, requests, consents or other communications hereunder are to be delivered by giving the other parties notice in the manner set forth in this Section 6.01.

Section 6.02 Further Assurances. Each party agrees that it will execute and deliver, or cause to be executed and delivered, on or after the date of this Agreement, all such other documents and instruments as are reasonably required for the performance of such party's obligations hereunder and will take all commercially reasonable actions as may be necessary to consummate the transactions contemplated hereby and to effectuate the provisions and purposes hereof.

Section 6.03 Successors and Assigns. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns; provided, that none of the parties hereto may assign any of its obligations hereunder without the prior written consent of the other party.

Section 6.04 Entire Agreement. This Agreement constitutes the entire agreement by the parties hereto and supersedes any other agreement, whether written or oral, that may have been made or entered into between them relating to the matters contemplated hereby.

Section 6.05 Amendments and Waivers. This Agreement may be amended, modified, superseded, or canceled, and any of the terms, representations, warranties or covenants hereof may be waived, only by written instrument executed by both of the parties hereto or, in the case of a waiver, by the party waiving compliance.

Section 6.06 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of laws principles.

Section 6.07 Submission to Jurisdiction. Any legal action or proceeding in connection with this Agreement or the performance hereof may be brought in the state and federal courts located in the Borough of Manhattan, City, County and State of New York, and the parties hereby irrevocably submit to the non-exclusive jurisdiction of such courts for the purpose of any such action or proceeding.

Section 6.08 Waiver of Jury Trial. The parties hereby irrevocably waive trial by jury in any action, proceeding or claim brought by any party hereto or beneficiary hereof on any matter whatsoever arising out of or in any way connected with this Agreement.

Section 6.09 Captions; Counterparts, Execution. The captions in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. All such counterparts may be delivered between the parties hereto by facsimile or other electronic transmission, which shall not affect the validity thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company and the Purchaser have caused this Agreement to be duly executed as of the date first above written.

SEANERGY MARITIME HOLDINGS CORP.

By: /s/ Stamatis Tsantanis

Name: Stamatis Tsantanis

Title: Chairman & Chief Executive Officer

JELCO DELTA HOLDING  
CORP.

By: /s/ Alastair Macdonald

Name: Alastair Macdonald

Title: Director

[Signature Page to the Stock Purchase Agreement]

Schedule A

FORM OF LETTER OF NOMINATION

To: Seanergy Maritime Holdings Corp.  
(the "Company")

Date: [ ], 2015  
Dear Sirs,

Share Purchase Agreement dated August 17, 2015 (the "Agreement ")

With reference to the Agreement entered into amongst (1) Jelco Delta Holding Corp., as purchaser (the "Purchaser") and (2) the Company, as the seller of Shares (as defined in the Agreement), the Purchaser hereby nominates [ ], as its Nominated Party for the purpose of issuing such number of the Shares allocable in the manner set forth on Schedule B of the Agreement in the name of such Purchaser' Nominated Party subject to the provisions set out in the Agreement.

Yours faithfully,

For and on behalf of  
Jelco Delta Holding Corp.

Name:  
Title:

Acknowledged by:

For and on behalf of  
Seanergy Maritime Holdings Corp.  
as purchaser

Name:  
Title:

---



Schedule B

SHARE AND PURCHASE PRICE ALLOCATION

<u>Purchaser</u>	Tranche A <u>Shares</u>	Tranche A <u>Purchase Price</u>
Jelco Delta Holding Corp. or its Nominated Party	19,449,900	U.S.\$3,500,982

<u>Purchaser</u>	Tranche B <u>Shares</u>	Tranche B <u>Purchase Price</u>
Jelco Delta Holding Corp. or its Nominated Party	13,278,700	U.S.\$2,390,166

<u>Purchaser</u>	Tranche C <u>Shares</u>	Tranche C <u>Purchase Price</u>
Jelco Delta Holding Corp. or its Nominated Party	17,382,600	U.S.\$3,128,868

Total Number of <u>Shares</u>	Total Purchase <u>Price</u>
50,111,200	U.S.\$9,020,016

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Schedule C

FORM OF JOINDER TO SHARE PURCHASE AGREEMENT

The undersigned, [ ], as the Nominated Party of Jelco Delta Holding Corp., hereby agrees to be bound by the terms of that certain Share Purchase Agreement dated August 17, 2015 by and among Seanergy Maritime Holdings Corp. and Jelco Delta Holding Corp. (the "Agreement") in every way as if it was a party to the Agreement and hereby join in the execution of the Agreement and authorize this signature page to be attached thereto. Each of the representations, warranties and agreements contained in the Agreement are hereby made by the undersigned as if made at the date of the Agreement with reference to the facts and circumstances existing on such date.

Date: [ ], 2015

[

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